

VOTING FORM FOR POSTAL VOTING

*In accordance with the Swedish Act (2020:198) on temporary exceptions to facilitate the execution of general meetings of companies and other associations, the board of directors of Karolinska Development AB (publ), reg.no 556707-5048 (the “**Company**”), has decided that the shareholders are to be able to exercise their voting rights by post prior to the annual general meeting.*

The undersigned shareholder is hereby exercising their voting rights for all shares that the shareholder holds in the Company at the annual general meeting on 15 June 2020 in the way set out in Schedule A.

Schedule A sets out how the shareholders votes in the matters set out in the proposed agenda in the notice to the annual general meeting. The shareholder cannot give any instructions other than by marking one of the boxes stated for each item in the form. If the shareholder wishes to abstain from voting on an item, do not mark any box for such item.

Please refer to the Company’s webpage for the complete proposed resolutions. In the event of any deviations between this form and the notice, the notice to the annual general meeting shall prevail.

Only one form per shareholder will be considered. If more than one form is submitted, the form with the latest date will be considered. An incomplete or wrongfully completed form may be discarded without being considered.

The form can be withdrawn by contacting the Company in writing on the address set out below up to and including 9 June 2020. If the shareholder is present (in person or by proxy) at the general meeting, the voting form will not be counted since it is assumed that the shareholder will exercise its rights while attending the meeting.

Shareholders who use the possibility of postal voting and whose postal vote has been received by the Company by 9 June 2020 do not have to register separately for the annual general meeting since such postal vote will also be considered as a notification.

Please note that the shareholder must, if applicable, temporarily enter the shares held via bank or other nominee in their own name (as stated in the notice of the annual general meeting) even if the shareholder intends to carry out their voting rights by postal voting.

The completed and signed form and any documents of authority, if applicable, shall in due time be sent to the Company by mail to Karolinska Development, AGM, Tomtebodavägen 23 A, 171 65 Solna or by e-mail to eva.montgomerie@karolinskadevelopment.com. The voting form shall have reached the Company no later than 9 June 2020.

For information on how your personal data is processed in connection to the annual general meeting see the privacy policy available on Euroclear’s website.

For questions, please contact: Eva Montgomerie, by telephone +46 8 524 860 70 or by e-mail eva.montgomerie@karolinskadevelopment.com.

Shareholders name/corporate name	Pers. id.no/ Corp. reg.no.
E-mail address	Phone number
Date and place	
Signature	Printed name

SCHEDULE A – VOTING INSTRUCTIONS

Name of the shareholder:	Pers. id.no/ Corp. reg.no.
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The votes below are cast by the shareholder above, for the resolutions at the annual general meeting on 15 June 2020 in Karolinska Development AB (publ), reg.no 556707-5048, according to the proposed resolutions in the notice of the general meeting.

ITEM ON THE PROPOSED AGENDA		
2. Election of chairman of the meeting.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
4. Approval of the agenda.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
6. Determination of whether the meeting was duly convened.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
10 a. Resolution on the adoption of the profit and loss statement and the balance sheet, and consolidated profit and loss statement and consolidated balance sheet.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
10 b. Resolution on the appropriation of the Company's result according to the adopted balance sheet.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
10 c. Resolution on discharge from liability of the directors and the CEO.		
Hans Wigzell (chairman of the board)	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Tse Ping (member of the board)	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Vlad Artamonov (member of the board)	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Magnus Persson (member of the board)	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Theresa Tse (member of the board)	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Viktor Drvota (member of the board and CEO)	Yes <input type="checkbox"/>	No <input type="checkbox"/>
11. Resolution regarding the number of directors and auditors and deputy auditors to be appointed.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
12. Resolution in respect of the fees for the Board of Directors and for the auditors.		
Fees for the Board of Directors	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Fees for the auditors	Yes <input type="checkbox"/>	No <input type="checkbox"/>
13. Election of chairman of the Board of Directors, directors and auditors and deputy auditors.		
Re-election of Hans Wigzell as member of the board	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Re-election of Tse Ping as member of the board	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Re-election of Magnus Persson as member of the board	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Re-election of Theresa Tse as member of the board	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Election of Björn Cochlovius as new member of the board	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Re-election of Hans Wigzell as chairman of the board	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Re-election of Ernst & Young Aktiebolag as auditor	Yes <input type="checkbox"/>	No <input type="checkbox"/>

14.	Resolution on principles for appointing members and instruction for the Nomination Committee.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
15.	Resolution on principles for remuneration to executive management.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
16.	Resolution on authorization for the Board of Directors to resolve on transfer of own shares.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
17.	Resolution on authorization for the Board of Directors to resolve on new issues of shares.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
18.	Resolution on a) implementation of the Employee Stock Option Program 2020/2023, b) directed issue of warrants to subsidiary and c) approval of transfer of warrants or shares to senior executives, key employees and other employees in the Company or its subsidiaries.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
19.	Resolution on amendment of the articles of association.	Yes <input type="checkbox"/>	No <input type="checkbox"/>